

# FY24 - Inflation Factor



In accordance with **RA21**, the Corporate Controller has established the following as the inflation factor for the period **July 1, 2023 to June 30, 2024**:

- **Tuition: 2%**
- **All other costs: 4%**

**Policy RA21** also states the following: “Variation from the approved rates is allowable when: a. the agency requires the use of a lower factor; b. documented historical data supports the use of a higher rate; or c. other significant changes that affect cost can be anticipated with accuracy, e.g., faculty promotions in rank.”

**The following documents have been updated:**

- **[Rate Summary Sheet](#)**
- **[Budget Notes](#)**

**SIMSBudgets has been updated.**